

#21 -- Property tax credit for income tax offset

Resolution No.:	<u>17-454</u>
Introduced:	<u>May 24, 2012</u>
Adopted:	<u>May 24, 2012</u>

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

By: Council President at the Request of the County Executive

SUBJECT: Property Tax Credit for Income Tax Offset

Background

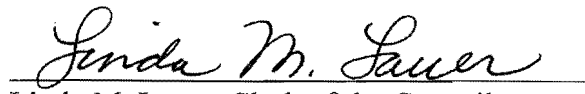
1. County Code Section 52-11B authorizes the County Council by resolution to set the rate or amount of the property tax credit to offset certain income tax revenues resulting from a County income tax rate higher than 2.6%.
2. The County Executive has recommended the amount of property tax credit under County Code Section 52-11B for the tax year beginning July 1, 2012 to be \$692 for each eligible taxpayer.
3. A public hearing was held on April 24, 2012.

Action

The County Council for Montgomery County, Maryland, approves the following action:

The amount of the property tax credit under County Code Section 52-11B for the tax year beginning July 1, 2012, is \$692 for each eligible taxpayer.

This is a correct copy of Council action.



Linda M. Lauer, Clerk of the Council